Cell: 646.265.1021 Email: bowens@red-

February 3, 2022

Subject: Please Support HJR 9

Dear Members of the House Judiciary Committee,

As you consider your upcoming vote on HJR 9, and its congressional Article V Convention call, I encourage you to carefully weigh the impact of continued reckless congressional spending on national security and the global standing of the United States.

As the vice chairman of the Joint Chiefs of Staff during the Clinton administration, I witnessed the inner workings of a military industrial complex which has only grown stronger in the intervening years. During my tenure, I made myself unpopular by choosing to strategically cut defense budgets to improve the country's fiscal position. It was the right thing to do then, was strongly supported on both sides of the aisle, and is desperately needed now. But Congress continues to refuse to act.

However, the common-sense fiscal responsibility of the Clinton era has given way to defense budgets increasingly influenced by K Street lobbyists in cooperation with Congressional and military leaders who wrap deficit spending in the flag, as if it were a mark of patriotism. Today, U.S. debt is nearly \$30 trillion, and interest on the debt is now the fastest growing portion of the federal budget.

In recent years, serving as Chairman and Senior Partner of an international private equity firm, I observed first-hand the weakening of the dollar in comparison to the currencies of countries with lower percentages of debt to GDP. Confidence in the American economy is declining as debt levels continue to grow at unsustainable rates. This depreciating confidence is damaging the influence and credibility of the United States among our allies and threatening our national security.

While Congress has tried and failed to regulate itself, the best hope for meaningful reform lies with state leaders willing to take on their constitutional role in proposing a fiscal responsibility amendment. Given that the Article V requirement of thirty-four state applications for a convention was achieved over forty years ago, Congress must now be compelled to call a convention to propose amendment(s). The national security and prosperity of our children and grandchildren will be impacted by our nation's response to the current debt crisis. Please support the Article V solution by approving HJR 9.

Respectfully,

William A. Owens

Admiral, U.S. Navy (Ret.)